



Office of the Superintendent
of Bankruptcy Canada

An Agency of
Industry Canada

Bureau du surintendant
des faillites Canada

Un organisme
d'Industrie Canada

Insolvency Statistics in Canada



November 2011



Canada



Protecting the
Integrity of the
Insolvency System

Protéger l'intégrité
du système
d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	November 2011	October 2011	November 2010	Oct. 2011 to Nov. 2011	Nov. 2010 to Nov. 2011	11-30-2011	11-30-2010	% Change
Newfoundland and Labrador	170	179	220	-5.0	-22.7	2,179	2,520	-13.5
Bankruptcies	156	173	213	-9.8	-26.8	2,045	2,383	-14.2
Proposals	14	6	7	133.3	100.0	134	137	-2.2
Prince Edward Island	42	55	51	-23.6	-17.6	648	600	8.0
Bankruptcies	37	44	50	-15.9	-26.0	554	534	3.7
Proposals	5	11	1	-54.5	400.0	94	66	42.4
Nova Scotia	365	363	472	0.6	-22.7	4,710	5,319	-11.4
Bankruptcies	265	278	373	-4.7	-29.0	3,716	4,333	-14.2
Proposals	100	85	99	17.6	1.0	994	986	0.8
New Brunswick	280	346	335	-19.1	-16.4	3,569	3,778	-5.5
Bankruptcies	226	266	285	-15.0	-20.7	2,907	3,169	-8.3
Proposals	54	80	50	-32.5	8.0	662	609	8.7
Quebec	3,474	3,150	3,710	10.3	-6.4	37,933	40,059	-5.3
Bankruptcies	2,414	2,278	2,675	6.0	-9.8	27,368	29,765	-8.1
Proposals	1,060	872	1,035	21.6	2.4	10,565	10,294	2.6
Ontario	4,685	4,147	5,144	13.0	-8.9	52,441	59,131	-11.3
Bankruptcies	2,379	2,129	2,801	11.7	-15.1	27,182	35,337	-23.1
Proposals	2,306	2,018	2,343	14.3	-1.6	25,259	23,794	6.2
Manitoba	174	202	251	-13.9	-30.7	2,273	2,771	-18.0
Bankruptcies	120	138	183	-13.0	-34.4	1,620	2,086	-22.3
Proposals	54	64	68	-15.6	-20.6	653	685	-4.7
Saskatchewan	172	174	193	-1.1	-10.9	2,260	2,504	-9.7
Bankruptcies	92	103	121	-10.7	-24.0	1,399	1,651	-15.3
Proposals	80	71	72	12.7	11.1	861	853	0.9
Alberta	873	836	932	4.4	-6.3	10,432	11,411	-8.6
Bankruptcies	596	545	686	9.4	-13.1	7,355	8,631	-14.8
Proposals	277	291	246	-4.8	12.6	3,077	2,780	10.7
British Columbia	1,037	915	1,114	13.3	-6.9	12,041	12,934	-6.9
Bankruptcies	649	604	838	7.5	-22.6	8,410	9,869	-14.8
Proposals	388	311	276	24.8	40.6	3,631	3,065	18.5
Northwest Territories	1	1	1	0.0	0.0	43	44	-2.3
Bankruptcies	1	1	1	0.0	0.0	28	32	-12.5
Proposals	0	0	0	--	--	15	12	25.0
Yukon	2	1	4	100.0	-50.0	44	36	22.2
Bankruptcies	2	1	2	100.0	0.0	40	27	48.1
Proposals	0	0	2	--	-100.0	4	9	-55.6
Nunavut	0	0	0	--	--	8	4	100.0
Bankruptcies	0	0	0	--	--	7	3	133.3
Proposals	0	0	0	--	--	1	1	0.0
Canada	11,275	10,369	12,427	8.7	-9.3	128,581	141,111	-8.9
Bankruptcies	6,937	6,560	8,228	5.7	-15.7	82,631	97,820	-15.5
Proposals	4,338	3,809	4,199	13.9	3.3	45,950	43,291	6.1

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	November 2011	October 2011	November 2010	Oct. 2011 to Nov. 2011	Nov. 2010 to Nov. 2011	11-30-2011	11-30-2010	% Change
Newfoundland and Labrador	170	175	218	-2.9	-22.0	2,148	2,500	-14.1
Bankruptcies	156	171	211	-8.8	-26.1	2,018	2,363	-14.6
Proposals	14	4	7	250.0	100.0	130	137	-5.1
Prince Edward Island	40	51	50	-21.6	-20.0	630	578	9.0
Bankruptcies	35	40	49	-12.5	-28.6	539	517	4.3
Proposals	5	11	1	-54.5	400.0	91	61	49.2
Nova Scotia	360	355	459	1.4	-21.6	4,587	5,154	-11.0
Bankruptcies	262	271	360	-3.3	-27.2	3,614	4,198	-13.9
Proposals	98	84	99	16.7	-1.0	973	956	1.8
New Brunswick	276	345	329	-20.0	-16.1	3,508	3,692	-5.0
Bankruptcies	222	265	279	-16.2	-20.4	2,862	3,098	-7.6
Proposals	54	80	50	-32.5	8.0	646	594	8.8
Quebec	3,262	2,964	3,530	10.1	-7.6	35,768	37,969	-5.8
Bankruptcies	2,261	2,140	2,537	5.7	-10.9	25,762	28,266	-8.9
Proposals	1,001	824	993	21.5	0.8	10,006	9,703	3.1
Ontario	4,555	4,028	4,988	13.1	-8.7	50,840	57,234	-11.2
Bankruptcies	2,277	2,045	2,681	11.3	-15.1	25,908	33,774	-23.3
Proposals	2,278	1,983	2,307	14.9	-1.3	24,932	23,460	6.3
Manitoba	164	192	245	-14.6	-33.1	2,203	2,688	-18.0
Bankruptcies	112	129	177	-13.2	-36.7	1,563	2,016	-22.5
Proposals	52	63	68	-17.5	-23.5	640	672	-4.8
Saskatchewan	159	165	182	-3.6	-12.6	2,098	2,351	-10.8
Bankruptcies	83	97	113	-14.4	-26.5	1,290	1,547	-16.6
Proposals	76	68	69	11.8	10.1	808	804	0.5
Alberta	847	798	909	6.1	-6.8	10,066	10,961	-8.2
Bankruptcies	577	515	667	12.0	-13.5	7,065	8,265	-14.5
Proposals	270	283	242	-4.6	11.6	3,001	2,696	11.3
British Columbia	1,027	893	1,089	15.0	-5.7	11,806	12,646	-6.6
Bankruptcies	641	584	816	9.8	-21.4	8,225	9,633	-14.6
Proposals	386	309	273	24.9	41.4	3,581	3,013	18.9
Northwest Territories	1	1	1	0.0	0.0	41	43	-4.7
Bankruptcies	1	1	1	0.0	0.0	28	32	-12.5
Proposals	0	0	0	--	--	13	11	18.2
Yukon	2	1	3	100.0	-33.3	43	34	26.5
Bankruptcies	2	1	2	100.0	0.0	39	27	44.4
Proposals	0	0	1	--	-100.0	4	7	-42.9
Nunavut	0	0	0	--	--	8	4	100.0
Bankruptcies	0	0	0	--	--	7	3	133.3
Proposals	0	0	0	--	--	1	1	0.0
Canada	10,863	9,968	12,003	9.0	-9.5	123,746	135,854	-8.9
Bankruptcies	6,629	6,259	7,893	5.9	-16.0	78,920	93,739	-15.8
Proposals	4,234	3,709	4,110	14.2	3.0	44,826	42,115	6.4

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	November 2011	October 2011	November 2010	Oct 2011 to Nov. 2011	Nov. 2010 to Nov. 2011	11-30-2011	11-30-2010	% Change
Newfoundland and Labrador	0	4	2	-100.0	-100.0	31	20	55.0
Bankruptcies	0	2	2	-100.0	-100.0	27	20	35.0
Proposals	0	2	0	-100.0	--	4	0	--
Prince Edward Island	2	4	1	-50.0	100.0	18	22	-18.2
Bankruptcies	2	4	1	-50.0	100.0	15	17	-11.8
Proposals	0	0	0	--	--	3	5	-40.0
Nova Scotia	5	8	13	-37.5	-61.5	123	165	-25.5
Bankruptcies	3	7	13	-57.1	-76.9	102	135	-24.4
Proposals	2	1	0	100.0	--	21	30	-30.0
New Brunswick	4	1	6	300.0	-33.3	61	86	-29.1
Bankruptcies	4	1	6	300.0	-33.3	45	71	-36.6
Proposals	0	0	0	--	--	16	15	6.7
Quebec	212	186	180	14.0	17.8	2,165	2,090	3.6
Bankruptcies	153	138	138	10.9	10.9	1,606	1,499	7.1
Proposals	59	48	42	22.9	40.5	559	591	-5.4
Ontario	130	119	156	9.2	-16.7	1,601	1,897	-15.6
Bankruptcies	102	84	120	21.4	-15.0	1,274	1,563	-18.5
Proposals	28	35	36	-20.0	-22.2	327	334	-2.1
Manitoba	10	10	6	0.0	66.7	70	83	-15.7
Bankruptcies	8	9	6	-11.1	33.3	57	70	-18.6
Proposals	2	1	0	100.0	--	13	13	0.0
Saskatchewan	13	9	11	44.4	18.2	162	153	5.9
Bankruptcies	9	6	8	50.0	12.5	109	104	4.8
Proposals	4	3	3	33.3	33.3	53	49	8.2
Alberta	26	38	23	-31.6	13.0	366	450	-18.7
Bankruptcies	19	30	19	-36.7	0.0	290	366	-20.8
Proposals	7	8	4	-12.5	75.0	76	84	-9.5
British Columbia	10	22	25	-54.5	-60.0	235	288	-18.4
Bankruptcies	8	20	22	-60.0	-63.6	185	236	-21.6
Proposals	2	2	3	0.0	-33.3	50	52	-3.8
Northwest Territories	0	0	0	--	--	2	1	100.0
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	2	1	100.0
Yukon	0	0	1	--	-100.0	1	2	-50.0
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	1	--	-100.0	0	2	-100.0
Nunavut	0	0	0	--	--	0	0	--
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	412	401	424	2.7	-2.8	4,835	5,257	-8.0
Bankruptcies	308	301	335	2.3	-8.1	3,711	4,081	-9.1
Proposals	104	100	89	4.0	16.9	1,124	1,176	-4.4

Table 4: Insolvencies by NAICS Economic Sector, Canada

	Volume			% Change		12-Month Period Ending		
	November 2011	October 2011	November 2010	Oct. 2011 to Nov. 2011	Nov. 2010 to Nov. 2011	11-30-2011	11-30-2010	% Change
Agriculture, Forestry, Fishing and Hunting	15	7	9	114.3	66.7	141	150	-6.0
Bankruptcies	10	7	8	42.9	25.0	95	110	-13.6
Proposals	5	0	1	--	400.0	46	40	15.0
Mining and Oil and Gas Extraction	1	3	4	-66.7	-75.0	28	64	-56.3
Bankruptcies	1	1	2	0.0	-50.0	21	39	-46.2
Proposals	0	2	2	-100.0	-100.0	7	25	-72.0
Utilities	2	1	0	100.0	--	14	13	7.7
Bankruptcies	2	1	0	100.0	--	10	13	-23.1
Proposals	0	0	0	--	--	4	0	--
Construction	44	74	72	-40.5	-38.9	798	866	-8.1
Bankruptcies	36	55	56	-34.5	-35.7	634	689	-8.0
Proposals	8	19	16	-57.9	-50.0	164	179	-8.4
Manufacturing	39	66	48	-40.9	-18.8	536	574	-6.6
Bankruptcies	27	49	33	-44.9	-18.2	379	439	-13.7
Proposals	12	17	15	-29.4	-20.0	157	135	16.3
Wholesale Trade	26	19	28	36.8	-7.1	271	291	-6.9
Bankruptcies	18	15	20	20.0	-10.0	210	228	-7.9
Proposals	8	4	8	100.0	0.0	61	63	-3.2
Retail Trade	56	56	52	0.0	7.7	662	746	-11.3
Bankruptcies	37	46	36	-19.6	2.8	528	595	-11.3
Proposals	19	10	16	90.0	18.8	134	151	-11.3
Transportation and Warehousing	27	13	24	107.7	12.5	322	409	-21.3
Bankruptcies	22	9	21	144.4	4.8	265	338	-21.6
Proposals	5	4	3	25.0	66.7	57	71	-19.7
Information and Cultural Industries	7	6	9	16.7	-22.2	83	83	0.0
Bankruptcies	6	5	7	20.0	-14.3	54	54	0.0
Proposals	1	1	2	0.0	-50.0	29	29	0.0
Finance and Insurance	9	6	11	50.0	-18.2	107	108	-0.9
Bankruptcies	6	3	9	100.0	-33.3	78	88	-11.4
Proposals	3	3	2	0.0	50.0	29	20	45.0
Real Estate and Rental and Leasing	11	11	17	0.0	-35.3	145	189	-23.3
Bankruptcies	6	8	16	-25.0	-62.5	109	135	-19.3
Proposals	5	3	1	66.7	400.0	36	54	-33.3
Professional, Scientific and Technical Services	35	28	28	25.0	25.0	301	323	-6.8
Bankruptcies	24	22	25	9.1	-4.0	210	236	-11.0
Proposals	11	6	3	83.3	266.7	91	87	4.6

Table 4: Insolvencies by NAICS Economic Sector, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	November 2011	October 2011	November 2010	Oct. 2011 to Nov. 2011	Nov. 2010 to Nov. 2011	11-30-2011	11-30-2010	% Change
Management of Companies and Enterprises	4	4	5	0.0	-20.0	54	68	-20.6
Bankruptcies	3	4	5	-25.0	-40.0	44	49	-10.2
Proposals	1	0	0	--	--	10	19	-47.4
Administrative and Support, Waste Management and Remediation Services	26	21	24	23.8	8.3	216	219	-1.4
Bankruptcies	18	18	22	0.0	-18.2	173	170	1.8
Proposals	8	3	2	166.7	300.0	43	49	-12.2
Educational Services	2	3	4	-33.3	-50.0	33	41	-19.5
Bankruptcies	2	3	4	-33.3	-50.0	23	33	-30.3
Proposals	0	0	0	--	--	10	8	25.0
Health Care and Social Assistance	5	5	3	0.0	66.7	83	66	25.8
Bankruptcies	3	2	0	50.0	--	63	47	34.0
Proposals	2	3	3	-33.3	-33.3	20	19	5.3
Arts, Entertainment and Recreation	9	4	14	125.0	-35.7	86	108	-20.4
Bankruptcies	9	3	13	200.0	-30.8	74	89	-16.9
Proposals	0	1	1	-100.0	-100.0	12	19	-36.8
Accommodation and Food Services	61	57	50	7.0	22.0	648	643	0.8
Bankruptcies	50	37	41	35.1	22.0	499	481	3.7
Proposals	11	20	9	-45.0	22.2	149	162	-8.0
Other Services (except Public Administration)	32	17	22	88.2	45.5	300	287	4.5
Bankruptcies	27	13	17	107.7	58.8	238	243	-2.1
Proposals	5	4	5	25.0	0.0	62	44	40.9
Public Administration	1	0	0	--	--	6	7	-14.3
Bankruptcies	1	0	0	--	--	3	5	-40.0
Proposals	0	0	0	--	--	3	2	50.0
Total	412	401	424	2.7	-2.8	4,835	5,257	-8.0
Bankruptcies	308	301	335	2.3	-8.1	3,711	4,081	-9.1
Proposals	104	100	89	4.0	16.9	1,124	1,176	-4.4